



BEARFACTS 1988 – 1998

Grand Traverse , Michigan [26055]

Grand Traverse is one of 83 counties in Michigan. It is part of the Traverse City, MI Micropolitan SA. Its 1998 population of 75,325 ranked 25th in the state.

PER CAPITA PERSONAL INCOME

In 1998 Grand Traverse had a per capita personal income (PCPI) of \$26,300. This PCPI ranked 11th in the state and was 98 percent of the state average, \$26,919, and 98 percent of the national average, \$26,883. The 1998 PCPI reflected an increase of 6.5 percent from 1997. The 1997-1998 state change was 6.1 percent and the national change was 6.1 percent. In 1988 the PCPI of Grand Traverse was \$15,551 and ranked 17th in the state. The 1988-1998 average annual growth rate of PCPI was 5.4 percent. The average annual growth rate for the state was 4.7 percent and for the nation was 4.5 percent.

TOTAL PERSONAL INCOME

In 1998 Grand Traverse had a total personal income (TPI) of \$1,981,039*. This TPI ranked 24th in the state and accounted for 0.7 percent of the state total. In 1988 the TPI of Grand Traverse was \$980,736* and ranked 24th in the state. The 1998 TPI reflected an increase of 8.8 percent from 1997. The 1997-1998 state change was 6.5 percent and the national change was 7.4 percent. The 1988-1998 average annual growth rate of TPI was 7.3 percent. The average annual growth rate for the state was 5.4 percent and for the nation was 5.8 percent.

COMPONENTS OF TOTAL PERSONAL INCOME

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Grand Traverse. In 1998 net earnings accounted for 64.1 percent of TPI (compared with 65.2 in 1988); dividends, interest, and rent were 23.4 percent (compared with 21.5 in 1988); and personal current transfer receipts were 12.5 percent (compared with 13.3 in 1988). From 1997 to 1998 net earnings increased 9.2 percent; dividends, interest, and rent increased 12.4 percent; and personal current transfer receipts increased 0.9 percent. From 1988 to 1998 net earnings increased on average 7.1 percent each year; dividends, interest, and rent increased on average 8.2 percent; and personal current transfer receipts increased on average 6.6 percent.

EARNINGS BY PLACE OF WORK

Earnings of persons employed in Grand Traverse increased from \$1,575,174* in 1997 to \$1,723,130* in 1998, an increase of 9.4 percent. The 1997-1998 state change was 7.5 percent and the national change was 7.8 percent. The average annual growth rate from the 1988 estimate of \$849,112* to the 1998 estimate was 7.3 percent. The average annual growth rate for the state was 5.3 percent and for the nation was 5.5 percent.

**Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

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